

**GEICO MARINE INSURANCE COMPANY
EXPLANATORY MEMO SECTION I**

I: If your company writes in any lines of insurance specified in Bulletin 2020-3 and has determined no refunds are necessary, please explain and provide any relevant documents.

While the impacts of COVID-19 have had an impact on the boat insurance results, we have been evaluating those impacts in the context of our overall loss results prior to the COVID-19 outbreak. GEICO's boat insurance products have not been profitable in CA. Frequencies for 2020 were actually higher than 2019, and 1Q21 frequencies continue to run higher than 1Q20 or 1Q19 levels. Therefore, refunds are not warranted.